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Title : Need to implement Sixth Bi-partite Settlement between All India IDBI Employees Association Mumbai and Board of Directors, IDBI.

SHRI ANANDRAO VITHOBA ADSUL (BULDHANA): IDBI was set up in 1964 under IDBI Act, 1964 to function as a wholly owned subsidiary of RBI in 1977, IDBI was delinked from RBI and was made an autonomous body. Since 1977, the employees are being automatically extended the RBI wage and other terms and conditions through BI-partite settlements on the lines of the one subsisting in RBI. The current settlement which is the Sixth Bi-partite Settlement signed on March 17, 2006 between All India Industrial Development Bank Employees Association, Mumbai and Board of Directors, IDBI to be given effect from November 1, 2002.

Even after passage of IDBI Repeal Act and amalgamation of IDBI Bank Ltd. by acquisition of latter, the Management of IDBI Ltd. had extended Special Compensatory Allowance in line with RBI through BI-partite settlement signed on August 16, 2005.

The said Amalgamation scheme approved by RBI also ensures protection of terms and conditions of the employees employed in pre-merged IDBI Bank Ltd. till March 2003.

The Ministry of Finance, Government of India has not given clearance for implementation of the bi-partite settlement signed on March 17,2006.

Sir, through you, I would request the Hon'ble Minister of Finance to implement the Sixth Bi-partite Settlement signed on March 17, 2006 between All India Industrial Development Bank Employees Association, Mumbai and Board of Directors, IDBI and to do justice with the employees of IDBI.